



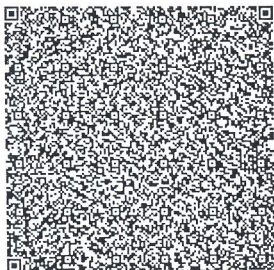
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Certificate Issued Date	: 04-Jan-2016 03:54 PM
Account Reference	: IMPACC (IV)/ dl765303/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL765303980130001674260
Purchased by	: JHARKHAND BIJLI VITRAN NIGAM LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: JHARKHAND BIJLI VITRAN NIGAM LIMITED
Second Party	: GOVERNMENT OF JHARKHAND AND OTHERS
Stamp Duty Paid By	: JHARKHAND BIJLI VITRAN NIGAM LIMITED
Stamp Duty Amount(Rs.)	: 150 (One Hundred And Fifty only)



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This e-Stamp forms an integral part of the Tripartite Memorandum of Understanding dated 5th January, 2016 executed amongst Ministry of Power, Government of India, Government of Jharkhand and Jharkhand Bijli Vitran Nigam Limited at New Delhi.

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**TRIPARTITE MEMORANDUM OF UNDERSTANDING
AMONGST
Ministry of Power, Government of India
AND Government of
Jharkhand, AND
Jharkhand Bijli Vitran Nigam Limited, Distribution Company**

For achieving turnaround of Jharkhand Bijli Vitran Nigam Limited

This TRIPARTITE MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the "**Tripartite MOU**") is made this 5th day of January 2016

BY AND AMONGST

Ministry of Power, Government of India, having its Office at Rafi Marg, Sansad Marg Area, New Delhi - 110001 which expression shall unless it be repugnant to the subject or context thereof, include its successors and assigns, of the **FIRST PART**;

AND

Government of Jharkhand (hereinafter referred to as "**Government of Jharkhand**" which expression shall unless it be repugnant to the subject or context thereof, include its successors and assigns, of the **SECOND PART**

AND

Jharkhand Distribution Company (Jharkhand Bijli Vitran Nigam Limited) (hereinafter referred to as "**Jharkhand DISCOM**" which expression shall unless repugnant to the context or meaning thereof includes its successors and assigns) of the **THIRD PART**.

The Government of India, the **Government of Jharkhand**, and the **Jharkhand DISCOM** is hereinafter also referred to collectively as the "**Parties**" and individually as the "**Party**".

Definitions:

"**Effective Date**" means the date of signing of the MOU

"**Cut-off Date**" means 30th September 2015

"**Jharkhand DISCOM**" means **Jharkhand Bijli Vitran Nigam Limited**.

“Bonds” mean the bonds issued by the **Jharkhand DISCOM** under the Central FRP scheme 2012 and UDAY.

“Outstanding Debt” means the debt of the DISCOM including Bonds and loan for capital expenditure (capex) as well as short term loans of Banks/ FIs/ GoJ.

“Outstanding dues of CPSUs” means outstanding dues of DVC from JBVNL/Erstwhile JSEB and outstanding dues of Central Coalfields Ltd. (Subsidiary of Coal India Ltd.) to Patratu Thermal Power Station (PTPS) and Tenughat Vidyut Nigam Limited (TVNL).

Preamble:

- ❖ The **Jharkhand DISCOM** have been reeling under severe financial stress. The DISCOM had the revenue deficit during FY 2013-14 (6th January 2014 to 31st March 2014) amounting to Rs 586.2 crore* with an expected revenue deficit of Rs.2,359* crore in FY 2014-15. The accumulated losses have reached to the level of Rs. 305.2 crore as on financial year ending 2014-15 after considering the Resource Gap Funding from the State Government. The outstanding debt level has reached Rs.1,165.4** Crores and outstanding CPSU dues (provisional) of the Jharkhand DISCOM has reached Rs. 6,050*** crore at the end of September 2015 subject to final reconciliation. The outstanding CPSU dues are arrived after accounting for likely waiver of 60% of Delayed Payment Surcharge, as per the decision of Ministry of Power, Government of India. The ARR is insufficient to meet the ACS, with a cost recovery of only 48.5%.

The Government of India, Government of Jharkhand and the **Jharkhand DISCOM** has entered into a tripartite MOU in order to improve the operational and financial efficiency of the **Jharkhand DISCOM** to enable financial turnaround of the DISCOM.

NOW IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO as follows:

1. Obligations/ Commitments:

1.1. The Government of India to take following measures:

*Revenue deficit figures for 2013-14 & 2014-15 are provisional and exclusive of Revenue Gap Funding of Rs. 533 Cr. in FY 2013-14 and Rs.2,106.6 Cr. in FY2014-15 provided by the State Government.

** Debt includes State govt. loan, PFC loan and short term bank borrowings

*** Provisional dues of DVC and CCL (CIL), not yet reconciled jointly between Jharkhand Utilities and CPSUs and which will be subject to final reconciliation, likely to be completed by the end of January 2016. As per the Office Memorandum of MoP dated 21st November 2015, the outstanding CPSU dues are assessed at Rs.7,431 Cr., which is likely to get reduced by way of waiver at the rate of 60% of DPS by DVC to the tune of Rs.1,381 Cr. Thus the preliminary assessment of remaining liability is estimated to be Rs.6,050 Cr.

- a) Facilitating Government of Jharkhand to take over 50% of the outstanding debt of the DISCOM as on 30th September, 2015 in the year 2015-16 and 25% of the outstanding debt of the Jharkhand DISCOM in the year 2016-17.
- b) Facilitating Government of Jharkhand to take over 100% Outstanding dues of CPSUs of DISCOM as on 30th September, 2015 in the year 2015-16;
- c) Facilitating Banks / FIs not to levy any prepayment charge on the DISCOM debt. Banks/ FI's shall waive off any unpaid overdue interest and penal interest on the DISCOM debt and refund/adjust of any such overdue/penal interest paid since 1st October 2013. 50% of DISCOM debt as on 30th September, 2015, as reduced by any waivers by Banks/FIs shall be converted into loans or bonds with interest rates not more than the Banks' base rate plus 0.1%. Alternately, this debt may be fully or partly issued by the DISCOM as State guaranteed DISCOM bonds at the prevailing market rates which shall be equal to or less than bank base rate plus 0.1%;
- d) Facilitating through Ministry of Coal, increase in supply of domestic coal to Jharkhand State Generating Companies;
- e) Ensuring rationalization of coal linkages;
- f) Liberally allowing coal swaps from inefficient plants to efficient plants and from plant situated away from mines to pithead plants;
- g) Rationalizing coal prices based on Gross Calorific Value (GCV);
- h) Ensuring correction of coal grade slippages through re-assessment of each mine;
- i) Directing Coal India to supply 100% washed coal for G10 grade and above by 1st October 2018;
- j) Ensuring supply of 100% crushed coal from Coal India by 1st April 2016;
- k) Faster completion of ISTN lines;
- l) Allocating linkages to state at notified price based on which the State will go for tariff based bidding. This will help in getting cheaper power and revive stressed assets;

1.2 The Govt. of Jharkhand to take the following measures:

- a) Taking over 75% of the debt of the Jharkhand DISCOMs as on 30 September 2015;
- b) 50% of the outstanding debt and 100% of Outstanding dues of CPSUs as on 30 September 2015 shall be taken over in Year 2015-16 while 25% shall be taken over in Year 2016-17;
- c) The Government of Jharkhand shall take over the debt and outstanding dues of CPSUs according to the following timelines:
 - i. Year 2015-16: Last Quarter of the financial year
 - ii. Year 2016-17: End of Quarter 2 of the financial year
- d) The Borrowings made by the State during 2015-16 and 2016-17 to takeover DISCOM debt and outstanding dues of CPSUs, shall be utilized by Government of Jharkhand

solely for the purpose of discharging the DISCOM debt and outstanding CPSUs dues and transfer to DISCOM as a mix of grant, loan or equity as described in the following table:

Year	Total Debt and outstanding dues of CPSUs taken-over	Transfer to the DISCOM in the form of Grants	Outstanding State loan of the DISCOM
Year1	50% of the total debt and	Rs. 583 Cr.	Rs. 582.35 Cr.
	100% outstanding dues of CPSUs	Rs. 6,050 Cr. *	-
Year2	25% of the total debt	Rs. 292 Cr.	Rs. 290.35 Cr.

- e) For the borrowings made by the state to takeover DISCOM debt and CPSU dues, Government of Jharkhand shall take prior permission of Department of Expenditure, Ministry of Finance under Article 293 of the Constitution of India before approaching Reserve Bank of India to raise loans.
- f) The borrowings made by the state to take over DISCOM debt and CPSU dues during 2015-16 and 2016-17 shall not be reckoned against the normal permissible net borrowings ceiling of the state determined by department of Expenditure, Ministry of Finance under the recommendations of 14th Finance Commission. However any borrowings made by the state after 31/03/2017 to takeover DISCOM debt shall be reckoned as part of the Net Borrowings ceiling of the state.
- g) The Government of Jharkhand shall issue non-SLR bonds to raise funds for providing grant / loan / equity to the Jharkhand DISCOMs.
- h) The takeover of the debt shall be in the order of debt already due, followed by debt with highest cost.
- i) The Government of Jharkhand shall take over the future losses of the DISCOMs in a graded manner and shall fund the losses as follows:

* Figures of outstanding dues of CPSUs are Provisional and Government of Jharkhand shall take-over the amount of CPSU dues arrived at upon reconciliation with the respective CPSUs. As per the Office Memorandum of MoP dated 21st November 2015, the outstanding CPSU dues are assessed at Rs.7,431 Cr., which is likely to get reduced by way of waiver at the rate of 60% of DPS by DVC to the tune of Rs.1,381 Cr. Thus the preliminary assessment of remaining liability is estimated to be Rs.6,050 Cr.

Year	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Previous Year's DISCOM loss to be taken over by State	0% of the loss of 2014-15	0% of the loss of 2015-16	5% of the loss of 2016-17	10% of the loss of 2017-18	25% of the loss of 2018-19	50% of the previous year loss

- j) Government of Jharkhand shall provide Operational Funding Requirement (OFR) support to the Jharkhand DISCOM till the DISCOM achieve turnaround which shall also include the outstanding power purchase liabilities of the DISCOM as on 31.3.2015;
- k) All outstanding dues from the State Government departments to DISCOM for supply of electricity shall be paid by 15.03.2016;
- l) Government of Jharkhand shall guarantee repayment of principal and interest payment for the balance debt remaining with DISCOM / bonds issued by DISCOM. Government of Jharkhand hereby undertakes that in case of Jharkhand DISCOM defaults in payment of either principle or interest to the Banks/Lenders, Government of Jharkhand agrees that RBI may make appropriate deductions of not more than the principal and interest which has become overdue from Jharkhand DISCOM from available cash balance with RBI. In case any separate MoU is required to be done with DoE/ DFS/ RBI for this purpose, the State shall enter into such a MoU before 31.03.2016.
- m) Henceforth, Banks / FIs shall not advance short term debt to DISCOM for financing losses. Therefore, Government of Jharkhand shall guarantee the bonds issued by DISCOM or issue bonds itself to meet current losses after 1st October 2015, if any, within the limit of loss trajectory finalized by MoP.
- n) Replacement of street lights with LEDs in all municipal towns through Nagar Nigam/ Municipal Corporations;
- o) Improving efficiency of State Generating Units.
- p) Government of Jharkhand shall endeavor to ensure that tariff hikes as reflected in Annexure B are undertaken.
- q) Government of Jharkhand will endeavor to ensure that all operational targets as enumerated in Section 1.3 are achieved.
- r) Government of Jharkhand will indicate the current transmission losses and will endeavor to reduce the transmission losses to 4% by 2019.
- s) Review of DISCOM performance shall be done on monthly basis at State Government level in the presence of State finance representative.

1.3 The Jharkhand DISCOM to take the following measures:

- a. For the 50% of the debt remaining with it as on 31st March, 2016, DISCOM to fully/partially issue state government guaranteed bonds or get them converted by Banks/FIs into loans or bonds with interest not more than the Banks base rate plus 0.1%. DISCOMs and the Government of Jharkhand to ensure timely payment of lender's dues towards principal/interest for the balance debt remaining with DISCOM, as per the mechanism elaborated under clause 1.2 (l).
- b. The DISCOM shall pay interest to the Government of Jharkhand, in future, if any, on the outstanding loan in a financial year at the rate at which Government of Jharkhand issued non-SLR Bonds.
- c. The DISCOM shall endeavor to reduce AT&C losses from 39.87% in FY 2014-15 to 15% by FY 2018-19 as per the following trajectory:

Year	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
AT&C loss	35%	28%	22%	15%

However, if the target in a particular year is not met, then the DISCOM shall strive to achieve the targets in the subsequent years so as to achieve the desired target of 15% AT&C losses by FY 2018-19.

- d. The DISCOM shall increase hours of power supply in areas showing reduction in AT&C losses.
- e. The DISCOM shall eliminate the gap between ACS and ARR by FY 2018-19. Detailed computation of year wise ACS-ARR gap along with financial projections has been attached as Annexure B.
- f. DISCOM shall submit the detailed action plan by 15th March 2016 to achieve the projected trajectory for AT&C loss and ACS-ARR gap.
- g. The DISCOM shall achieve operational milestones as specified in DDUGJY & IPDS ;
- h. The DISCOM shall take the following measures for Loss Reduction:
 - i. Undertaking name and shame campaign to control power theft from time to time;
 - ii. Preparing loss reduction targets at subdivision/ division/ circle/ zonal level and making concerned officers responsible for achieving the loss reduction targets; the loss reduction targets at the Division level have been attached as Annexure A of MOU.
 - iii. Implementing performance monitoring and management system MIS for tracking the meter replacement, loss reduction and day to day progress for reporting to top management;
 - iv. Achieve 100% Distribution Transformer (DT) metering by 30 June 2017;
 - v. Achieve 100% feeder metering by 30 June 2016;
 - vi. Undertake energy audit up-to 11kV level in rural areas by 31st March 2017;

- vii. Undertake Feeder Improvement Program for network strengthening and optimization, to be completed by March 2017;
- viii. Undertake Physical Feeder Segregation by March 2018;
- ix. Install Smart Meters for all consumers other than agricultural consumers consuming above 500 units / month by 31st December 2017 and consumers consuming above 200 units / month by 31st December 2019;
- x. Provide electricity access to 29,97,664 unconnected households as per trajectory finalized in the 24x7 Power for All document by FY 19;
- xi. Implement ERP systems for better and effective inventory management, personnel management, accounts management etc to reduce costs and increase efficiencies by March 2017.

h) The DISCOM shall undertake the following measures for Demand Side Management and Energy Efficiency:

- (i) Provide LED for domestic and other category consumers under DELP program through EESL;
- (ii) Undertake consumer awareness programs for optimum utilization of resources and to foster long term behavioral changes;
- (iii) Replace at least 10% of existing agriculture pumps with energy efficient pumps by March 2019;
- (iv) Implement PAT scheme of BEE for improving energy efficiency in Industries

i) The DISCOM shall undertake the following tariff measures:

- (i) Revise tariff Quarterly particularly to offset fuel price increase;
- (ii) Timely filing of Tariff Petition before the JSERC so that Tariff Order may be issued for the year as early as possible;
- (iii) Prepare annual accounts timely which shall enable timely filing of the Tariff Petition;

j) The DISCOM shall undertake the following measures to increase employee engagement:

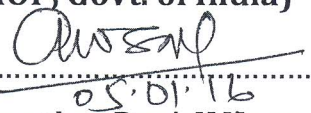
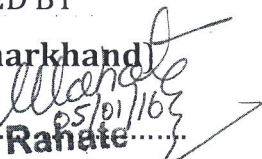
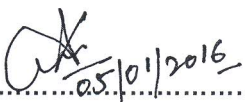
- (i) Initiate capacity building of employees to enhance technical, managerial and professional capabilities at induction level in subsequent refresher trainings;
- (ii) Devise Key Performance Indicators (KPIs) for each officer in-charge on areas of AT&C loss reduction and improvement in meter/billing/ collection efficiency. The performance of officer in-charge shall be linked to KPIs achieved and will attract incentive/ penalty;
- (iii) Shall devise mechanism to motivate and encourage the staff.

k) The DISCOM shall implement the following Customer Service Strategy:

- (i) Set up Centralized Customer Call Center for timely resolution of complaints related to no current and other technical complaints, harassment by official, reporting of theft and safety related complaints;
 - (ii) Introduce more avenues to consumers for bill payment, which could be in terms of e-payment through net banking, credit/ debit card, kiosks at banks and post offices, village panchayats, mobile collection vans, etc;
- l) The DISCOM shall procure power through the transparent process of competitive bidding.
- m) DISCOM shall identify the key personnel for implementing the scheme (UDAY)
- n) DISCOM shall devise the mechanism to motivate and encourage the staff.
- o) CMD / MD of DISCOM shall monitor the performance of DISCOM on monthly basis

Detailed action plan for implementation of the targeted activities as per Annexure C of the MOU shall be furnished by 15th March 2016.

IN WITNESS whereof the Parties hereto have executed these presents the day, month and year first herein above written.

<p>SIGNED AND DELIVERED BY</p> <p>(on behalf of MOP, Govt. of India)</p> <p>Signature </p> <p>Name & Designation Dr. A K Verma, Joint Secretary (Distribution),</p> <p>Address: Ministry of Power, Shram Shakti Bhawan, New Delhi-110001</p> <p>Dr. ARUN KUMAR VERMA Joint Secretary विद्युत विभाग / Ministry of Power भारत सरकार / Government of India नई दिल्ली-110001 / New Delhi-110001</p>	<p>in the presence of</p> <p>Signature</p> <p>Name & Designation</p> <p>Address.....</p> <p>.....</p>
<p>SIGNED AND DELIVERED BY</p> <p>(on behalf of Govt. of Jharkhand)</p> <p>Signature </p> <p>Name & Designation S K G Rahate, Principal Secretary, Dept. of Energy</p> <p>Address Nepal House, Doranda , Ranchi-834003</p>	<p>in the presence of</p> <p>Signature</p> <p>Name & Designation</p> <p>Address.....</p> <p>.....</p>
<p>SIGNED AND DELIVERED BY (on behalf JBVNL)</p> <p>Signature </p> <p>Name & Designation Ameet Kumar, Managing Director (Incharge)</p> <p>Address Engineering Building, H.E.C , Dhurva, Ranchi-834004</p>	<p>in the presence of</p> <p>Signature</p> <p>Name & Designation</p> <p>Address.....</p> <p>.....</p>

Loss Reduction Targets at the Division Level (in %)

A. Jharkhand Bijli Vitran Nigam Ltd.

As per the scheme, the AT&C Loss is to be reduced to 15% in 2018-19, accordingly the AT&C Loss trajectory has been prepared which is as follows: -

Financial Year	2014-15	2015-16	2016-17	2017-18	2018-19
AT&C Loss Trajectory	39.87%	35%	28%	22%	15%

Annexure- A

Sl. No.	Name of Division	2015 (Provisional)			2016	2017	2018	2019
		Distribution Loss	Collection Efficiency	AT & C Loss	AT & C Loss	AT & C Loss	AT & C Loss	AT & C Loss
1	Ranchi Central	22%	88%	31.36%	24%	20%	17%	15%
2	Doranda	48%	96%	50.08%	30%	24%	19%	15%
3	Ranchi East	39%	80%	51.20%	40%	32%	24%	15%
4	kokar	20%	82%	34.40%	24%	20%	17%	15%
5	New Capital	37%	79%	50.23%	31%	25%	20%	15%
6	Ranchi West	54%	89%	59.06%	36%	30%	22%	15%
7	khunti	42%	77%	55.34%	53%	38%	26%	15%
8	Gumla	24%	60%	54.40%	59%	45%	30%	15%
9	Simdega	17%	72%	40.24%	34%	25%	20%	15%
10	Lohardaga	33%	48%	67.84%	60%	40%	25%	15%
11	Adityapur	31%	92%	36.52%	24%	21%	18%	15%
12	Jamshedpur	42%	93%	46.06%	43%	34%	25%	15%
13	Ghatshila	26%	78%	42.28%	38%	31%	23%	15%
14	Chaibasa	36%	93%	40.48%	29%	23%	17%	15%
15	Chakradharpur	38%	74%	54.12%	37%	25%	18%	15%
16	Saraikela	29%	93%	33.97%	20%	17%	16%	15%
17	Dhanbad	32%	93%	36.76%	34%	29%	22%	15%
18	Govindpur	39%	89%	45.71%	32%	28%	23%	15%
19	Nirsa	32%	97%	34.04%	26%	23%	22%	15%
20	Jharia	42%	60%	65.20%	35%	28%	23%	15%
21	Chas	38%	96%	40.48%	29%	28%	22%	15%

22	Loyabad	46%	93%	49.78%	35%	28%	22%	15%
23	Tenughat	45%	85%	53.25%	42%	28%	23%	15%
24	Koderma	28%	81%	41.68%	27%	20%	18%	15%
25	Giridih (south)	36%	93%	40.48%	25%	20%	18%	15%
26	Giridih (north)	19%	34%	72.46%	60%	40%	25%	15%
27	Hazaribagh	22%	79%	38.38%	38%	31%	24%	15%
28	Chatra	20%	38%	69.60%	62%	47%	32%	15%
29	Ramgarh	21%	95%	24.95%	20%	19%	17%	15%
30	Kujju	24%	92%	30.08%	33%	27%	21%	15%
31	Deoghar	42%	82%	52.44%	41%	34%	28%	15%
32	Godda	30%	88%	38.40%	36%	29%	22%	15%
33	Jamtara	28%	74%	46.72%	32%	26%	20%	15%
34	Dumka	25%	66%	50.50%	45%	34%	25%	15%
35	Pakur	25%	79%	40.75%	40%	28%	22%	15%
36	Sahebganj	31%	69%	52.39%	48%	34%	24%	15%
37	Daltonganj	53%	58%	72.74%	41%	35%	25%	15%
38	Latehar	49%	15%	92.35%	81%	50%	30%	15%
39	Garhwa I	49%	52%	73.48%	58%	40%	30%	15%
40	Garhwa II	47%	18%	90.46%	86%	50%	30%	15%
	EHT & Traction	0%	100%	0%	Included in Supply Division after formation of DISCOM			
	TOTAL DISCOM	31%	87%	39.87%	35%	28%	22%	15%

Note:-Detailed action plan for achieving projected trajectory for AT&C Loss by preparing loss deduction target at Sub-division / Division / Circle / Zonal level, as mentioned at para 1.3c and 1.3f, shall be submitted by 15/03/2016.

**Financial Projections of Jharkhand Bijli Vitran Nigam Limited,
Jharkhand DISCOM**

Scenario Highlights (Debt Take-over with interest liability on DISCOM):

- 75% of O/s Debt as on 30.9.2015 to be taken over in the form of grant to DISCOM
- Take-over in Year 1 : 50%, Year 2: 25%
- Take-over assumed at end of second quarter from Year 2
- ROI of Government of **Jharkhand** loan assumed to be 8.35 % p.a.
- Bonds to be taken-over in the 1st Year
- ROI of balance 25% loans : Base Rate + 0.1 % w.e.f. 01.04.2016
- OFR to be provided by Government of **Jharkhand**

Other Key Assumptions:

- **Tariff Hike:**

FY 15*	FY16	FY17	FY18	FY19
3.75	9.6%	9.6%	9.6%	9.6%

*Actual during FY 2014-15

- **AT&C Loss Trajectory:**

FY 16	FY17	FY18	FY19
35%	28%	22%	15%

- **Billing Efficiency:**

FY 16	FY17	FY18	FY19
73%	77%	80%	85%

- **Collection Efficiency:**

FY 16	FY17	FY18	FY19
89%	93%	97%	100%

Income Statement- Summary

Amount in Rs. Crore (Provisional)	FY16 (Projection)	FY17 (Projection)	FY18 (Projection)	FY19 (Projection)
Total Income	3,491.7	4,472.5	5,596.9	6,716.9
Total Costs	5,813.3	6,135.1	6,537.5	6,716.9
Net Income (Without Subsidy)	(2,321.6)	(1,662.6)	(940.5)	-
Committed State Govt. OFR/ Resource Gap Funding	2,321.6	1,662.6	940.5	-
Net Income (With Subsidy)	-	-	-	-

Operational Funding Requirement (OFR) - Summary

Amount in Rs. Crore	FY16 (Projection)	FY17 (Projection)	FY18 (Projection)	FY19 (Projection)	Total (Projection)
OFR	2,321.59	1,662.60	940.55	-	4,924.74

Income Statement- Detailed

Amount in Rs. Crore	FY15*	FY16 (Projection)	FY17 (Projection)	FY18 (Projection)	FY19 (Projection)
INCOME					
Revenue from Sale of Power	2,796.0	3,349.6	4,323.3	5,440.3	6,552.3
Other receipts	135.4	142.1	149.2	156.7	164.5
Other Income (Including Revenue from trading)	-	-	-	-	-
TOTAL INCOME	2,931.4	3,491.7	4,472.5	5,596.9	6,716.9
COSTS					
Power Purchase Costs	4,404.1	5,010.8	5,108.5	5,295.2	5,312.2
R & M Costs	80.0	92.8	123.0	152.6	174.8
Employees Costs	336.0	356.2	409.6	442.4	477.7
Administration & General Costs	59.5	63.0	66.8	70.8	75.1
Depreciation	123.9	151.4	218.1	286.7	334.7
Interest & Finance Costs	196.9	139.1	209.0	289.8	342.3
Other debits	89.7	-	-	-	-
Sub-total costs	5,290.0	5,813.3	6,135.1	6,537.5	6,716.8
Less: Incidental expenses					
TOTAL COSTS	5,290.0	5,813.3	6,135.1	6,537.5	6,716.8
NET INCOME w/o Subsidy	(2,358.7)	(2,321.6)	(1,662.6)	(940.5)	-

Amount in Rs. Crore	FY15*	FY16 (Projection)	FY17 (Projection)	FY18 (Projection)	FY19 (Projection)
Committed State Govt. Subsidy/OFR	2,106.6	2,321.6	1,662.6	940.5	-
Electricity Duty Retention/ Stamp Duty.....					
Interest Subsidy on IBRD loan					
Cash subsidy					
Others (Compounding charges)					
Total subsidy available/OFR	2,106.6	2,321.6	1,662.6	940.5	-
NET INCOME with Subsidy	(252.1)	-	-	-	-

*Provisional figures for FY14-15

Operational Funding Requirement- Detailed

Particulars	FY 16 (Projection)	FY 17 (Projection)	FY 18 (Projection)	FY 19 (Projection)
Revenue (excluding Cash Support & ED Retention)	3,491.7	4,472.5	5,596.9	6,716.9
Expenditure	5,813.3	6,135.1	6,537.5	6,716.9
Book Loss (+)/Profit(-)	(2,321.6)	(1,662.6)	(940.5)	-
Add: Depreciation	151.4	218.1	286.7	334.7
Cash Loss (+)/Profit(-)	(2,170.2)	(1,444.5)	(653.9)	334.0

Particulars	FY 16 (Projection)	FY 17 (Projection)	FY 18 (Projection)	FY 19 (Projection)
Less: Dec in Current Assets (excluding cash support)	-	-	-	-
Less: Inc. in Current Liabilities (incl. Misc Exp)	-	-	-	-
Add: Inc. in Current Assets (excluding cash support)	-	-	-	-
Add: Dec in Current Liabilities (incl. Misc Exp)	-	-	-	-
Gross Operational Funding Required (OFR) (Without Government Support) – Cash basis	2,170.2	1,444.5	653.9	-
Proportion allowed as per FRP scheme	-	-	-	-
Allowed Funding (Without Government Support)	-	-	-	-
Less: Support from State Govt.	2,321.6	1,662.6	940.5	-
Cash Support from State Govt.	-	-	-	-
Support on Reimbursement of Losses	-	-	-	-
ED retention	-	-	-	-
Interest Subsidy on IBRD Loan	-	-	-	-
Total Support from State Govt.*	2,321.6	1,662.6	940.5	-
Gross Operational Funding Required (OFR) (After Government Support)	-	-	-	-

* Projection of OFR is based on the estimated tariff increase and tariff rationalization amongst consumer categories. In case the tariff increase is lower than the projected, the requirement of OFR may change.

ACS- ARR Gap

Amount in Rs./kWh	FY15*	FY16 (Projection)	FY17 (Projection)	FY18 (Projection)	FY19 (Projection)
Cost Components					
Power Purchase Cost (Rs./kWh)	5.75	5.88	5.18	4.77	4.39
Cost of Energy Lost (Rs./kWh)	2.03	1.80	1.35	1.09	0.81
PP unit per unit sold (ratio)	1.50	1.44	1.35	1.30	1.23
O&M and Estt Cost (Rs./kWh)	0.62	0.60	0.61	0.60	0.60
Depreciation Cost (Rs./kWh)	0.16	0.18	0.22	0.26	0.28
Interest Cost (Rs./kWh)	0.26	0.16	0.21	0.26	0.28
Other Debits (Rs./kWh)	0.12				
ACS (Rs./kWh)	6.91	6.82	6.22	5.88	5.55

ARR (Rs./kWh, excluding OFR)

	3.35	3.66	4.23	4.89	5.55
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Gap

	3.55	3.16	1.99	0.99	-
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*Provisional figures

Annexure C: Detailed Action Plan for implementation of targeted activities

Clause no	Activity	Unit	Status at the end of FY 15	FY-16		FY-17		FY-18		FY-19		Officer Responsible	Resources in INR Cr.
				H 1	H 2	H 1	H 2	H 1	H 2	H 1	H 2		
1.3 (a)	AT&C loss reduction trajectory	%	39.87	35		28		22		15		GM Cum CE/ Concerned Supply area	-
1.3 (e-iii)	11 KV Feeder metering functional	%	25		15	60						GM Cum CE/ Concerned Supply area	-
1.3 (e-iv)	DT Metering in Urban area (Distt. HQ)	%	20									GM Cum CE/ Concerned Supply area	
	DT Metering in Urban area (Other municipal town)	%			10	20	30	20					
1.3 (e-v)	11 KV feeder audit in Rural area	%	Nil			25%	75%					GM Cum CE/ Concerned Supply area	
1.3 (e-vi)	Feeder Improvement Program on Feeders	%	Nil			10	20	20	20	15	15	GM Cum CE/ Concerned Supply area	

Clause no	Activity	Unit	Status at the end of FY 15	FY-16		FY-17		FY-18		FY-19		Officer Responsible	Resources in INR Cr.
				H 1	H 2	H 1	H 2	H 1	H 2	H 1	H 2		
1.3 (e-vii)	Feeder separation (separation of Ag load) on feeders	%	Nil		25	25	25	25	25			GM Cum CE/ Concerned Supply area	
1.3 (e-viii)	Installation of Smart meters/ other than Ag. (above 500 units)	%	Nil		20	40	40	40				GM Cum CE/ Concerned Supply area	
	Installation of Smart meters/ other than Ag. (below 500 units)	%			10	10	10	10	20	10	20	GM Cum CE/ Concerned Supply area	
1.3 (e-ix)	Domestic connections (in lakhs) under 24X7 PFA	Numbers	25 Lac		27.9	34.13	40.37	45.38	50.38	52.67	54.99	GM Cum CE/ Concerned Supply area	
1.3 (e-x)	Implementation of ERP System	-	Nil	Nil	Contract to be awarded	Customization	Implementation	Regular updation	Regular updation				

Clause no	Activity	Unit	Status at the end of FY 15	FY-16		FY-17		FY-18		FY-19		Officer Responsible	Resources in INR Cr.
				H 1	H 2	H 1	H 2	H 1	H 2	H 1	H 2		
1.3 (f-i)	Providing LED bulbs under DELP	Lacs	Nil		7.84	11.91	11.91	11.91	11.91	11.91	11.91	GM Cum CE/ Concerned Supply area	

Monthly monitoring format for States participating in UDAY

Name of the State:

Status as on:

A Financial Parameters

1	Total outstanding debt of DISCOMs as on 30.09.2015 (Rs crore)	
2	Amount of unpaid overdue interest and penal interest waived off by Banks / FIs (Rs Crore)	
3	Eligible outstanding debt of DISCOMs as on 30.09.2015 (Rs crore)	
4	50% of the outstanding debt to be taken over in 2015-16 (Rs Crore)	
5	25% of the outstanding debt to be taken over in 2016-17 (Rs crore)	
6	Bonds Issued by the State (Rs crore)	
7	Bonds issue date	
8	Rate of Interest on bonds (%)	
9	Debt taken over by State transferred to DISCOMs in form of Grant (Rs crore)	
10	Debt taken over by State transferred to DISCOMs in form of Loan (Rs crore)	
11	Debt taken over by State transferred to DISCOMs in form of equity (Rs crore)	
12	Operational(crore) Funding Requirement (OFR) support provided to DISCOMs (Rs	
13	Outstanding electricity dues from the State Government departments to DISCOMs (Rs Crore)	
14	Outstanding(Date) electricity dues from the State Government departments paid on	
15	Previous Year's DISCOM losses taken over by State (Rs crore)	

Monthly monitoring format for States participating in UDAY

Name of the State:

Status as on:

B Operational Parameters

- 1 AT&C loss (%)
Target
Actual
- 2 Billing efficiency (%)
Target
Actual
- 3 Collection Efficiency (%)
Target
Actual
- 4 Gap ACS - ARR (Rs per unit)
Target
Actual
- 5 Distribution loss (%)
Target
Actual
- 6 Total number of un metered Feeders
- 7 Number of Feeders metered in the current month
- 8 Total number of un metered Distribution Transformers (DTs)
- 9 Number of Distribution Transformers (DTs) metered in the current month
- 10 Total Number of Smart Meters to be installed
- 11 Number of Smart Meters installed in the current month
- 12 Total number of LED Lamps to be replaced

- 13 Number of LED Lamps replaced in the current month
- 14 Total number of Ag pumps to be replaced
- 15 Number of Ag pumps replaced in the current month

Monthly monitoring format for States participating in UDAY

Name of the State:

Status as on:

C Other Managerial / monitoring activities

1	Detailed action plan achieve the projected trajectory for AT&C loss and ACS-ARR gap submitted or not?
2	Energy audit at 11 KV level started or not?
3	Key person for implementing UDAY identified or not?
4	No of awareness campaigns done for energy efficiency and theft prevention
5	Date of Review taken by CMS / MD of DISCOMs
6	Date of Review taken at State level